(excluding Cashew) were imported into India from Iran for a total value of Rs.137.83 crores and cashew nuts worth 62.10 lakhs were imported in the same period. However, foreign trade statistics are not available for rose water in the list of items of imports into India from Iran, as no commodity under the name and style of 'Persian rose water' figures in the DGCI&S book.

(c) As far as official level discussions held during the recent visit of the Hon'ble Prime Minister to Iran are concerned, measures to boost bilateral trade have been discussed and specific areas / sectors like Information Technology, Bio-technology, Pharmaceuticals, Engineering and Construction were indicated in the official level discussions. In addition, a business delegation led by FICCI has also accompanied the delegation to Iran and individual businessmen had one-to-one discussions with the Iranian counterparts. Record of such private business discussions are not available in this Ministry.

Short-term Lending Rates by SBI

*518 DR. KARAN SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether the State Bank of India has cut down the short-term lending rates and the long-term deposit rates from 6th August, 2001, to the detriment of the small depositors' interests, if so, from which date and to what extent;

(b) whether other nationalized banks and other banks also followed suit; and

(c) what was its impact on the small depositors and the steps taken to minimize the loss and sufferings of the small depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) and (b) State Bank of India have reduced their short-term Prime Lending Rates (PLRs) by 50 basis points and long-term deposit rates by 50 basis points since August 6, 2001. Two nationalized banks and a private bank have also reported that they reduced long-term deposit rates. Details are given in the Statement (*See* below).

(c) Reserve Bank of India have reported that returns for depositor on the long-term deposit rates for above 3 years maturity at 9 per cent and above should be viewed in the context of current inflation rate being around 5 per cent.

Statement

Changes in Short-term PLR and Long-term Deposit rate effected by Commercial Banks from August 6, 2001

Name of the Banks	Rate of cut *with effect from* Date	Previous Rate	Present Rate
1	2	3	4
State Bank of India			
Short-term PLR (Less than 1 year)	6.8.2001	10.50	10.00
Long-term Deposit Rate (Over 1 year)	6.8.2001	8.50	8.00
1-2 Year 2-3 Year		9.00	8.50
Other Banks			
Punjab National Bank			
1-2 Year	13.8.2001	8.50	8.00
2-3 Year		9.00	8.50
3 Year and above		9.25	9.00
Vijay Bank			
1-2 Year	13-8-2001	8.50	8.00
2-3 Year		9.00	8.50
3 Year and above		9.50	9.00
Jammu and Kashmir Bank			
1-2 Year	16.8.2001	8.50	8.00
4-5 Year		10.00	9.50